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透云科技
Ty. Technology

China Touyun Tech Group Limited

中國透雲科技集團有限公司

(Incorporated in Bermuda with limited liability)

Website: www.chinatouyun.com.hk

(Stock Code: 1332)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This is a voluntary announcement made by China Touyun Tech Group Limited (the “Company”) for keeping the shareholders of the Company (the “Shareholders”) and potential investors informed of the latest business development of the Company and its subsidiaries (the “Group”).

On 1 January 2020, the Company, entered into a scale-up program and license agreement (the “Agreement”) with Triton Algae Innovations, Ltd. (“Triton”) in respect of granting to the Group a non-exclusive license to the Triton Acetate Process and Triton Green Strain (as defined below) and for the Group to conduct a pilot production and scale-up manufacturing program (the “Program”).

Triton Acetate Process means Triton’s proprietary fermentation process utilizing acetate as the carbon source in feedstocks. Such process is transferred to the Group under the technology transfer to enable the Group to utilize and scale-up the manufacture of product under the Program. Triton Green Strain means Triton’s proprietary chlamydomonas reinhardtii green color algae strain, such chlamydomonas reinhardtii contains proteins, unsaturated fatty acid, omega 3, vitamin A and polysaccharide, and was recognized by U.S. Food and Drug Administration (“FDA”) as GRAS, i.e. generally recognized as safe.

Triton is a company incorporated in Cayman Islands and is in the business of food and nutritional products derived from algae in the United States of America, including chlamydomonas reinhardtii, and has developed scalable, proprietary processes for the production of algae.

The Board of Directors considers the Agreement reflects a good opportunity for the Group to diversify its business and considers there are potential growth for the algae and nutritional products market, with increasing consciousness on healthcare by the people. The Group will continue to locate appropriate manufacturing plants for the Program in PRC or countries in the Asia, and expects the Program will broaden the Group's income streams and also expand its business lines, which are in the interests of the Company and its shareholders as a whole.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
China Touyun Tech Group Limited
Wang Liang
Chairman

Hong Kong, 6 January 2020

As at the date of this announcement, the Board comprises:

Executive Directors

Mr. Wang Liang (*Chairman*)

Mr. Du Dong

Mr. Lo Yuen Wa Peter

Non-executive Director

Mr. Chen Hui

Independent non-executive Directors

Mr. Cheung Wing Ping

Mr. Ha Kee Choy Eugene

Mr. To Shing Chuen